GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:2420
ANSWERED ON:15.03.2007
EVALUATION OF PSUs
Reddy Shri Karunakara G.

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the number of those units in the public sector proposed to be closed down or wound up shortly:

(b) the details of immovable assets with such undertaking;

(c) whether the Government has taken any action to assess the value of such assets;

(d) if so, the details thereof; and

(e) the action plan prepared to dispose off these assets?

Answer

THE MINISTER OF HEAVY INDUSTRIES & PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV)

(a): the Government has constituted Board for Restructuring of Public Sector Enterprises (BRPSE) for consideration of proposals of revival/restructuring of Central Public Sector Enterprises (CPSEs) submitted by concerned administrative ministries and making suitable recommendations. BRPSE has recommended closure of two CPSEs namely: (i) Bharat Opthalmic Glass Ltd. (BOGL) (ii) Bharat Yantra Nigam Ltd. (BYNL) (a holding Company). Government has since approved closure of BOGL. In addition, Government, on the recommendation of BRPSE, has also approved closure of some units/mills of CPSEs like Cement Corporation of India and subsidiaries of National Textiles Corporation.

(b): As per accounts of the company, book value of fixed assets of BOGL as on 31.03.2005 was Rs. 88 lacs.

(c) to (e): Winding up of company is done as per laid down procedure after disposing off all the assets and distributing the value thereof among the stake holders as per the provisions of the Companies Act, 1956 under the direction of Court. The disposal of assets of closed units of CPSEs is undertaken by the management of concerned CPSE as per the procedure laid down in the Companies Act, 1956 and by Board for Industrial and Financial Reconstruction (BIFR).